

1 BILL NO. S-80-01-29

2 SPECIAL ORDINANCE NO. S- 10-80

3 ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO  
4 ISSUE ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE  
5 REVENUE BONDS, SERIES 1979 (VIRGIL C. BROCKMANN,  
6 TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1,  
1980 AND AS ABOITE ADAMS TRUST NO. 101)" AND  
APPROVING OTHER ACTIONS IN RESPECT THERETO.

7 WHEREAS, the Fort Wayne Economic Development Commission has  
8 rendered its Project Report for the Virgil C. Brockmann, Trustee  
9 under Trust Agreement dated January 1, 1980 and as Aboite Adams  
10 Trust No. 101 regarding the financing of proposed economic develop-  
11 ment facilities for Virgil C. Brockmann, Trustee under Trust Agree-  
12 ment dated January 1, 1980 and as Aboite Adams Trust No. 101 and  
13 the Fort Wayne Plan Commission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Commission con-  
15 ducted a public hearing on January 10, 1980, and also adopted a  
16 resolution on January 10, 1980, which Resolution has been trans-  
17 mitted hereto, finding that the financing of certain economic  
18 development facilities of Virgil C. Brockmann, Trustee under Trust  
19 Agreement dated January 1, 1980 and as Aboite Adams Trust No. 101  
20 complies with the purposes and provisions of I.C. 18-6-4.5 and  
21 that such financing will be of benefit to the health and welfare  
22 of the City of Fort Wayne and its citizens; and

23 WHEREAS, the Fort Wayne Economic Development Commission has  
24 heretofore approved and recommended the adoption of this form of  
25 Ordinance by this Common Council and has approved the forms of and  
26 has transmitted for approval by the Common Council the Loan Agree-  
27 ment, Note, Mortgage and Indenture of Trust; now therefore,

28 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
29 WAYNE, INDIANA THAT:

30 Section 1. It is hereby found that the financing of the  
31 economic development facilities referred to in the Loan Agreement  
32 approved by the Fort Wa-ne Economic Development Commission and  
33 presented to this Common Council; the issuance and sale of revenue  
34 bonds, the use of the proceeds of the revenue bonds for the  
35 acquisition and construction of such facilities; the lease of  
said facilities by Virgil C. Brockmann, Trustee under Trust Agree-

1 ment Dated January 1, 1980 and as Aboite Adams Trust No. 101 to  
2 Kindercare Learning Center, Inc., the payment of the revenue bonds  
3 by the rent payments, the guarantee of the payment of the principal  
4 and interest on the revenue bonds by Virgil C. Brockmann and  
5 Louis Delagrang, and the securing of said bonds by the mortgaging  
6 of such facilities to the Trustee under the Mortgage and Indenture  
7 of Trust, complies with the purposes and provisions of I.C. 18-6-  
8 4.5 and will be of benefit to the health and welfare of the City  
9 of Fort Wayne and its citizens.

10 Section 2. The final forms of the Lease Agreements, Guaranty  
11 Agreement, Loan Agreement, Note, Mortgage and Indenture of Trust,  
12 collateral assignment of leases approved by the Fort Wayne  
13 Economic Development Commission are hereby approved and all such  
14 documents (herein collectively referred to as the "Financing  
15 Agreement" referred to in I.C. 18-6-4.5), shall be incorporated  
16 herein by reference and shall be inserted in the minutes of the  
17 Common Council and kept on file by the Clerk.

18 Section 3. The City of Fort Wayne shall issue its Economic  
19 Development First Mortgage Revenue Bonds, Series 1979 (Virgil C.  
20 Brockmann, Trustee under Trust Agreement dated January 1, 1980  
21 and as Aboite Adams Trust No. 101 Project), in the total principal  
22 amount of <sup>Four 5/8</sup> ~~Five~~ Hundred Thousand Dollars (\$400,000) for the purpose  
23 of procuring funds to pay the costs of acquisition, construction  
24 and equipping of the economic development facilities as more  
25 particularly set out in the Mortgage and Indenture of Trust and  
26 Loan Agreement incorporated herein by reference, which bonds will  
27 be payable as to principal, premium, if any, and interest from the  
28 rent payments made by Virgil C. Brockmann, Trustee under Trust  
29 Agreement dated January 1, 1980 and as Aboite Adams Trust No. 101  
30 under the Loan Agreement and from other revenues and income assigned  
31 under the Loan Agreement and Note or as otherwise provided in the  
32 above described Mortgage and Indenture of Trust. The Bonds shall  
33 never constitute a general obligation of, an indebtedness of, or a  
34 charge against the general credit of the City of Fort Wayne.

1 Section 4. The Mayor, Clerk, and Controller are authorized  
2 and directed to sell such bonds to the purchasers thereof at a  
3 rate of interest on the bonds not to exceed 8 3/8 % per annum and  
4 at a price not less than 100% of the principal amount thereof.

5 Section 5. The Mayor and Clerk are authorized and directed  
6 to execute the documents constituting the Financing Agreement  
7 approved herein on behalf of the City and any other document which  
8 may be necessary or desirable to consummate the transaction, in-  
9 cluding the bonds authorized herein. The signatures of the Mayor  
10 and Clerk may be facsimile signatures. The Clerk is authorized to  
11 arrange for delivery of such Bonds to the Trustee named in the  
12 Mortgage and Indenture of Trust, payment for which will be made to  
13 the Trustee named in the Mortgage and Indenture of Trust and  
14 delivered by the Trustee to the purchasers thereof.

15           Section 6. The provisions of this Ordinance and the Mortgage  
16 and Indenture of Trust securing the bonds shall constitute a  
17 contract binding between the City of Fort Wayne and the holder of  
18 the Economic Development First Mortgage Revenue Bonds, Series 1979  
19 (Virgil C. Brockmann, Trustee under Trust Agreement dated January  
20 1, 1980 and as Aboite Adams Trust No. 101 Project), and after the  
21 issuance of said bonds, this Ordinance shall not be repealed or  
22 amended in any respect which would adversely affect the rights of  
23 such holders so long as any of said bonds or the interest thereon  
24 remains unpaid.

Section 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

27 Passed and adopted this day of , 1980.

29 \_\_\_\_\_  
Councilperson

30 Approved as to  
31 form and legality

32 John E. Hoffmann  
33

Read the first time in full and on motion by Stein,  
seconded by Jim Quinter, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, 19\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_

DATE: 1-22-80

Charles W. Westerman  
CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by Stein,  
seconded by Talarico, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

|                    | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>8</u>    | _____       | _____            | <u>1</u>      | _____          |
| <u>BURNS</u>       | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>EISBART</u>     | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>GIAQUINTA</u>   | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>NUCKOLS</u>     | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>SCHMIDT, D.</u> | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>SCHMIDT, V.</u> | _____       | <u>✗</u>    | _____            | <u>X</u>      | _____          |
| <u>SCHOMBURG</u>   | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>STIER</u>       | <u>✓</u>    | _____       | _____            | _____         | _____          |
| <u>TALARICO</u>    | <u>✓</u>    | _____       | _____            | _____         | _____          |

DATE: 2-12-80

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)  
(APPROPRIATION) ORDINANCE (RESOLUTION) No. 2-10-80  
on the 12th day of February, 1980.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 13th day of February, 1980, at the hour of  
11:30 o'clock 4 M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 14th day of Feb.,  
1980, at the hour of 8 o'clock A M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR

BILL NO. S-80-01-29

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS  
"ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS,  
~~SERIES~~ <sup>SERIES</sup> 1979 (VIRGIL C. BROCKMANN, TRUSTEE UNDER TRUST  
AGREEMENT DATED JANUARY 1, 1980 AND AS ABOITE ADAMS TRUST NO.  
101)" AND APPROVING <sup>OTHER</sup> ~~CERTAIN~~ ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE du PASS.

JAMES S. STIER, CHAIRMAN

MARK GiaQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

2-11-80  
DATE CONCURRED IN  
CHARLES W. WESTERMAN, CITY CLERK